



**FINANCE COMMITTEE MEETING  
Monday December 14, 2015  
5th Floor, Government Center  
Board of Education Conference Room  
4:30 pm  
Full Meeting Minutes**

**Attendees**

<b>Cristina Andreana</b>	<b>Chairman, SWPCA Board Member</b>
<b>Daniel Capano</b>	<b>Vice-Chair, SWPCA Board Member</b>
<b>James Fountain</b>	<b>OPM Acting Director</b>
<b>William Brink</b>	<b>Executive Director, WPCA</b>
<b>Prakash Chakravarti</b>	<b>Supervising Engineer</b>
<b>Mark Turndahl</b>	<b>Accountant, WPCA</b>
<b>David Yanik</b>	<b>City of Stamford Controller</b>

**Call to Order, Pledge and Roll Call**

C. Andreana, Chairman and Board member, called the meeting to order at 4:33 pm and the pledge of allegiance was made. A quorum was present (2 of 2 Finance Committee members).

**Approval of the November 16, 2015 Committee Meeting Minutes**

The November 16, 2015 Meeting Minutes were approved.

**Discuss the Charter Oak Communities' request for exemption from sewer connection charges for development replacing those formerly enrolled in the State PILOT program**

Charter Oak's request for an exemption from sewer connection fees was discussed. C. Andreana suggested that a representative from Charter Oak attend the January 2016 Committee meeting to further discuss the request. She expects that the Committee will issue its recommendation regarding the Charter Oak request to the Full Board at the January meeting.

**Discuss the Metro Green III proposal to pay a discounted upfront payment of its entire Connection Fee**

Metro Green's request to pay a discounted upfront payment of its connection charges was discussed. C. Andreana suggested that a representative from Metro Green attend the January 2016 Committee meeting to further discuss the request. She expects that the Committee will issue its recommendation regarding the Metro Green request to the Full Board at the January meeting.

**Update: Accounts Receivable**

M. Turndahl discussed the outstanding receivables: \$4.89 million was outstanding as of November 30, 2015 as compared to \$5.39 million as of November 30, 2014. Cash receipts through 12/11/15 amounted to \$9.283 million for sewer use fees and \$481 thousand for sewer assessments and connections. The collection rate for the April 2011 billing was over 99% and the October 2015 billing collection rate was 82%. M. Turndahl Reported that as of December 14, 2015 the WPCA Pooled cash balance was a positive \$772 thousand including both operational and capital funds.

**Review the November 2015 Financials**

M. Turndahl distributed the November 2015 Financials showing net income of \$3.08 million which was \$1.2 million in excess of budget. Certain revenues such as Aquarian User Fees and Ground Water Fees are currently under budget due to delayed billings.

**Update: 2015 Audit**

M. Turndahl reported that a draft financial report was completed but still requires additional work to be finalized. He expects that a final report will be available for review at the January Finance Committee meeting.

**Old Business**

None.

**New Business**

None.

**Adjournment**

C. Andreana made a motion to adjourn the meeting at 5:19 PM; seconded by D. Capano.  
Motion carried 2-0